

# ### Result 1

## Introduction

The global economic growth in 2023 has been a topic of significant analysis and discussion among economists and financial institutions. Various reports and forecasts have provided insights into the economic trends and challenges faced during this year.

## Research Steps

To gather information on the economic growth in 2023, I conducted a web search for global economic growth overviews and consulted reports from major financial institutions such as the International Monetary Fund (IMF) and the World Bank. Additionally, I attempted to retrieve relevant documents from Pinecone using specific filters for publications from the IMF and World Bank.

## Main Body

According to the World Economic Outlook by the IMF, global growth was projected to slow down to 2.9% in 2023, compared to 3.5% in 2022. This slowdown was attributed to various factors, including continued monetary policy tightening aimed at controlling high inflation rates. The World Bank's Global Economic Prospects report also highlighted a subdued global outlook, with growth expected to underperform the average of the 2010s in nearly 60% of economies. The baseline forecast from the IMF's October 2023 report indicated a further slowdown to 3.0% in 2023, with a slight decline to 2.9% in 2024. These projections reflect the ongoing economic challenges and uncertainties faced by many countries.

## Conclusion

In conclusion, the global economy in 2023 experienced a notable slowdown in growth, influenced by monetary policy measures and other economic challenges. The forecasts from leading financial institutions suggest a cautious outlook for the near future, with growth rates expected to remain below historical averages.

## Sources

1. World Economic Outlook - IMF: <https://www.imf.org/en/Publications/WEO>
2. Global Economic Prospects - World Bank: <https://www.worldbank.org/en/publication/global-economic-prospects>
3. World Economic Outlook, October 2023 - IMF: <https://www.imf.org/en/Publications/WEO/Issues/2023/10/10/world-economic-outlook-october-2023>
4. Global Economic Prospects -- Chapter 1 -- highlights - World Bank: <https://thedocs.worldbank.org/en/doc/5443e6bba11cd7fa7c0c678a20edd4dd-0350012023/related/GEP-June-2023-Chapter-1-Highlights.pdf>